Underwater home total dips in March

Demonstrating the power of rising home prices, the number of underwater homeowners has dropped below 10 million for the first time in more than at least three years.

Nationwide, 9.7 million, or 19.8 percent of homeowners with a mortgage, owed more on their homes than they were worth as of March, says researcher CoreLogic.

That's down from 12.1 million at the end of 2011, just as home price gains were kicking off in many markets.